

5466-S.E AMH HOUS SERE 097

By Representative Chopp

ESSB 5466 - H COMM AMD TO HOUS COMM AMD (H-1738.1/23)

By Committee on Housing

1 On page 11, line 7 of the striking amendment, after "(5)" insert
2 "At least five percent of units in any residential development
3 within a station area must be available for purchase only by
4 covenant homeownership program participants under chapter 43.---
5 (the new chapter created in section 13, chapter . . . (Engrossed
6 Second Substitute House Bill No. 1474), Laws of 2023). The units
7 must be provided in a range of sizes comparable to other units in
8 the development, and to the extent practicable, the number of
9 bedrooms must be in the same proportion as the number of bedrooms in
10 units within the entire development. In addition, the units must
11 generally be distributed throughout the development and have
12 substantially the same functionality as other units. Each unit
13 available only to covenant homeownership program participants must
14 include a covenant or deed restriction requiring it to remain
15 affordable for households with incomes at or below 100 percent of
16 area median income for at least 50 years and to be sold only to
17 program participants.

18 (6)"

19
20 Renumber the remaining subsections consecutively and correct any
21 internal references accordingly.

EFFECT: Requires at least 5 percent of all housing units in a station area to be made available for purchase by Covenant Homeownership Program participants (participants). Requires the units to be provided in comparable sizes and number of bedrooms and to be distributed throughout the development. Requires each unit available only to participants to include a covenant or deed restriction requiring it to remain affordable for households with incomes at or below 100 percent of area median income for at least 50 years and to be sold only to participants.

--- END ---